GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1052
ANSWERED ON:21.07.2017
Setting up of Divisional Office of LIC
Singh Shri Pashupati Nath

Will the Minister of FINANCE be pleased to state:

(a) whether the Government has received requests to set up divisional office of Life Insurance Corporation of India (LIC) at Dhanbad district of Jharkhand;

(b) if so, the details thereof and the action taken by the Government thereon along with the time by which the said office is likely to be set up; and

(c) if not, the reasons therefor?

Answer

Minister of State in the Ministry of Finance

(a) to (c): The matter regarding "Need to establish a Divisional Office of Life Insurance Corporation of India at Dhanbad, Jharkhand" was raised by the Hon'ble Member of Parliament under Rule 377 in Lok Sabha on 28.03.2017.
The matter was examined in consultation with Life Insurance Corporation of India (LIC) and the Hon'ble Member of Parliament was apprised that as per the criteria laid down in LIC's Board approved Expansion Policy, the requirement for a new Divisional Office is three lakh new policies. However, Dhanbad District had 8 branches and 3 Satellite Offices and the new policies procured by all these branches including Satellite Offices in the Financial Year 2016-17 was only 66,042.